as per the declared policy of the Government to bring down Government held equity in all non-strategic PSUs to 26% or lower. In strategic PSUs the Government will continue to hold majority shareholding and management control.

(c) The management of the PSU and the concerned administrative Ministry take appropriate decision on rationalisation of manpower for achieving greater productivity and efficiency. Wherever necessary, the manpower restructuring in done by way of offering Voluntary Retirement Scheme to the employees of PSUs.

Achievement of disinvestment target

321. SHRI NARENDRA MOHAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) the amount, out of the anticipated disinvestment target of Rs. 12,000 crores during 2001-2002 which has been realised during first nine months from 1st April to 31st December, 2001;

(b) the number of disinvested PSUs contributed towards this amount and the percentage of target which has been fulfilled;

(c) how Government propose to achieve 100 per cent achievement till 31st March, 2002 and from how many more PSUs?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) the amount realised from disinvestment of Public Sector Undertakings during the period 1st April to 31st December, 2001 is as follows: –

Name of PSUs	Percentage of equity disinvested	Proceeds realised/to be realised (Rs. in crore)
1. HTL Ltd.	74%	55.00
2. CMC Ltd.	51%	152.00
3. India Tourism Development Corporation — 3 hotels	100% in 2 hotels and long term lease-cum management contract in 1 hotel	43.48

Name of PSUs	Percentage of equity disinvested	Proceeds realised/to be realised (Rs. in crore)
4. Hotel Corporation of India (HCI)	100%	242.51*
5. Videsh Sanchar Nigam Ltd (VSNL)	- -	900.17**
6. State Trading Corporation of India Ltd. (Transfer of cash reserves)	--	40.00***
7. Minerals and Metals Trading Corporation of India Ltd. (Transfer of cash reserves)	--	60.00***
TOTAL:	- -	1493.16#

* Proceeds to go to Air India.
** Dividend and Dividend Tax received.
*** Decision of withdrawal of reserve taken. Action being taken to implement the decision.
\# This is about 12.5% of the target of Rs. 12,000 crore.

(c) The amount realised/to be realised through disinvestment in this financial year, based on decisions taken already is about Rs. 5742.68, as against the target of Rs. 12,000 crore. This includes the receipts from disinvestment in Videsh Sanchar Nigam Ltd., IBP Ltd., some more hotels of Hotel Corporation of India and India Tourism Development Corporation and Jessop & Co. Ltd. (subject to BIFR approval) including dividend/dividend tax/lease-cum management contract payment/transfer of surplus cash reserves etc. Disinvestment in Hindustan Zinc Ltd., Maruti Udyog Ltd., Indian Petrochemicals Corporation Ltd., National Fertilizers Ltd. and remaining hotels of ITDC and Hotel Corporation of India Ltd. etc. is also expected to be completed shortly.

Disinvestment of PPL

322. SHRI MAN MOHAN SAMAL: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that Government have never tried the financial restructuring of PPL or provided any financial package for the plant before disinvestment.

(b) if so, the reasons therefor;

(c) whether it is also a fact that disinvestment of PPL to the tune of 74% along with transfer of management control would affect adversely the employees' interest; and